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Chief, Audit Staff

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5 DEC 1958

Acting Director of Logistics

Financial Accounting Control Over Property Held
by Headquarters-Controlled Activities

Ref : Memorandum from Chief, Audit Staff, subject as above,
dated 29 October 1958

1. To record the \$3,000,000 of nonexpendable property in the Headquarters-Controlled Activities in the appropriate general ledger accounts, the following actions will be taken by the Office of Logistics:

a. Prepare a memorandum to the Finance Division setting forth the estimated dollar value of property held by each activity with instructions that these values be established in the Financial Property Accounts as a debit to account 171.5 and a credit to account 450.

b. Process additional issues to these activities in the normal manner using transaction code 61, which will result in a debit to account 600.2 and a credit to account 170. Documents in support of these transactions will be filed in a memorandum receipt jacket established for each activity and will be used to prepare a consolidated memorandum receipt, which will be issued for verification by the responsible officer prior to recording by line item in the 171 series of accounts.

c. Process turn-ins from these activities, using transaction code 36 resulting in a debit to account 170 and a credit to account 629. The documents in support of these transactions will be filed in the jackets established in "b" above.

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Subject: Financial Accounting Over Property Held by
Headquarters-Controlled Activities, Cont'd.

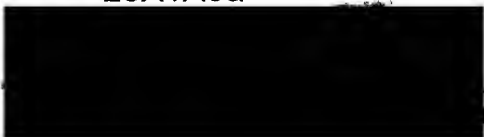
d. At such time as the transfer of world-wide Detached Stations to Type II accountability is completed, verification of the consolidated memorandum receipts by the responsible officers for subject Headquarters-Controlled Activities will be requested and such property transferred to the Property-In-Use Accounts and/or to Type II accountability, whichever is determined to be appropriate at that time. When the transfer of each activity is accomplished, the total dollar value of that activity will be dropped and the dollar value will then be picked up in the Agency accounts by the individual line items using transaction codes 77 and 87 as appropriate. A target date for completion of the transfer of the subject property to Type I or Type II accountability has been established as 31 December 1959.

2. We trust that the action outlined above will satisfy the request contained in reference.

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CONCUR 25X1A9a



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26 JAN 1959

Date

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*Concur in view of the workload factors which would be involved if adjustments were made in the estimated inventory based upon current transactions during the interim period pending determination of the current dollar value of the subject stock.

OL/SD/DCS/25X1A9a:pat/8754 (3 December 1958)

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